



FORT WORTH
REGIONAL OFFICE

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
BURNETT PLAZA, 801 CHERRY STREET, SUITE 1900, UNIT 18
FORT WORTH, TX 76102

August 11, 2023

Via ECF

The Honorable Alvin K. Hellerstein
United States District Judge
Southern District of New York
500 Pearl Street
New York, NY 10007

Re: Securities and Exchange Commission v. Trevor R. Milton,
No. 1:21-cv-06445-AKH (S.D.N.Y.)

Dear Judge Hellerstein:

The Securities and Exchange Commission (“SEC”) respectfully submits this status report, pursuant to the Court’s February 13, 2023 Order (Dkt. 43), regarding the status of the parallel criminal proceeding, *United States v. Milton*, 21Cr. 478 (ER). The criminal proceeding has not reached final conclusion and remains in a similar posture to where it was when the Court continued the stay following the United States Attorney’s (“USAO”) submission of its status report on February 10, 2023.

On August 9, 2021, the United States Attorney (“USAO”) moved to intervene and seek a stay of this proceeding. (Dkt. No. 13) On August 8, 2022, the Court granted those motions, and stayed this proceeding pending the resolution of the criminal proceeding. (Dkt. No. 40)

On October 14, 2022, a jury returned a verdict convicting Milton of one count of securities fraud and two counts of wire fraud.

On February 10, 2023, the USAO filed a status report informing this Court that no final judgment had been entered in the criminal proceeding, no appeal had been taken or mandate issued, and that the defendant had filed motions for new trial and for judgment of acquittal, which remained pending. (Dkt. No. 42) At the time of that report, defendant’s sentencing was scheduled for June 21, 2023. All parties agreed that the criminal case had not reached a final resolution. The USAO therefore requested that the stay remain in place. The SEC did not oppose that request, and defendant took no position.

Following the USAO's status report, sentencing in the criminal proceeding was rescheduled for September 22, 2023, at the defendant's request. Defendant's post-trial motions remain pending, and no final judgment has been entered. Because the criminal proceeding has not reached final resolution, the USAO's position is that the stay should remain in place, and the SEC does not oppose that request. Defendant Trevor Milton agrees that the criminal case is not final, and takes no position with respect to the continued stay of this civil case.

Respectfully submitted,

/s/ Keefe Bernstein

Keefe Bernstein

cc: Counsel of Record (via ECF)